

AGENDA SUMMARY PAGE
CITY COUNCIL MEETING OF: JULY 19, 2006

DEPARTMENT: HUMAN RESOURCES

DIRECTOR: CLAUDETTE ENUS

☒ **Consent** ☐ **Discussion**

SUBJECT:

Approval of Excess Workers' Compensation Insurance coverage for FY2007 with AON Risk Services, Inc. (\$631,908 - Workers' Compensation Self-Insured Fund)

Fiscal Impact

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No Impact

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Augmentation Required

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Budget Funds Available

Dept./Division: HR/Insurance Services

Amount: \$631,908.00

Funding Source: Workers' Compensation Self-Insured Fund

PURPOSE/BACKGROUND:

Chapter 616 of the Nevada Revised Statutes (NRS) requires that all self-insured employers maintain excess workers' compensation insurance coverage. The premium for this coverage is based on a self-insured retention limit of \$2,000,000 per claim for non-public safety personnel and \$4,000,000 for public safety personnel, and is priced using the City's estimated annual payroll.

The annual premium for this year (07/01/06 to 07/01/07) will be \$631,908, based on a projected payroll of \$212,457,175 at an annual rate per \$100 in payroll of 0.2974.

RECOMMENDATION:

Approval to renew the Excess Workers' Compensation Insurance Policy for FY2007

BACKUP DOCUMENTATION:

AON Risk Services proposal